

## Equity, Diversity and Inclusion

One of the NTMA's values is working in the National Interest for the sustainable, long-term interest of Ireland's citizens and this is central to its deliberations and decisions. To achieve the best results, the NTMA is continuously reflecting on its pursuit of individual and collective excellence to foster a culture where equity, diversity and inclusion (EDI) are embedded in its processes, behaviours and values.

The NTMA recognises that a diverse workforce and an inclusive workplace inform better decision-making, creative thinking, innovation, and drive business performance. As an employer, the NTMA aims to ensure its workforce is representative of the community it serves and to attract and retain talented employees from a wide range of backgrounds, with diverse skillsets and experience.

The NTMA has continued to deepen its understanding of the EDI landscape. Through collaboration and engagement in external partnerships, such as the Open Doors Initiative, AHEAD, Irish Centre for Diversity and the 30%+ Club Ireland, the NTMA has gained further insight into industry best-practice and had the opportunity for knowledge-sharing. Internally, the NTMA has continued to gain an understanding of the evolving organisational and employee needs through various feedback forums including employee engagement surveys and Employee Resource Group (ERG) focus meetings.

The NTMA continues to develop policies and resources and facilitate training and workshops which enable and support an inclusive culture.

### Our Commitment

The NTMA commits to embedding EDI within its people strategy and business strategies. This ensures that the organisation is representative of our society and is an organisation where each person feels a true sense of belonging.

In 2024, the NTMA updated the NTMA Equity, Diversity and Inclusion Strategy 2024-2028 to ensure continued alignment to the NTMA Corporate Strategy and evolving organisational needs.

The Governance and Terms of Reference for the NTMA ERGs were refreshed to further support the ERGs and to promote long term sustainable practices.

Recognising the increasing cultural diversity of its workforce, cultural agility training, tailored specifically to the NTMA, was delivered to senior management and employees, providing an opportunity to enhance inclusive leadership skills.

During 2024, the NTMA was awarded a Willing Able Mentoring (WAM) Leaders Award for promoting the employment of graduates with a disability and the NTMA maintained its Investors in Diversity Bronze accreditation with the Irish Centre for Diversity for 2024.

### Other Developments

The NTMA continued to maintain a strong focus in 2024 on the influence and impact its business mandates have on external stakeholders including:

- **ISIF:** Details on ISIF's EDI initiatives can be found on page 34 of ISIF's section.
- **NewERA:** NewERA assists relevant stakeholders with regard to appointments to the boards of the commercial State-owned companies designated to it. Further detail is available on page 53 of the NewERA section.

### Social Impact and Early Careers

The NTMA continues to invest in the early careers of employees and supports initiatives to assist early learners in the community.

- In 2024, the NTMA School Partnership Programme was created to engage with secondary school students in the local community. Through its flagship event, NTMA Discovery Day, employees provided local students with information on a broad range of career possibilities and shared their own career paths which led them to the NTMA.
- NTMA Associates also participated in *Legacy*, a Common Purpose initiative. This four-day programme focused on the theme of 'Allyship' and enabled participants to build and practice leadership skills such as problem solving and communication, while working in diverse teams.
- The NTMA supports various fundraising initiatives each year.

In 2024, the NTMA Charity Cycle raised over €15,000 for Irish Therapy Dogs, while the annual Christmas concert, hosted by the NTMA Choir, raised over €1,000 for the Dublin Simon Community. These initiatives provide support for these charities and the work they do in the community.

# Equity, Diversity and Inclusion (continued)

## Building Inclusive Communities

The NTMA's EDI programme is driven by the voluntary contribution of over 150 employees who work together to drive progress in EDI through four ERGs:

- **Gender Matters:** focuses on equality of gender at all levels in the NTMA and a culture of appreciation of gender differences in management and leadership styles.
- **LGBT+ Network:** acts as a visible and accessible LGBT+ presence in the NTMA, that continues to promote an inclusive and diverse working environment.
- **Disability Advocacy Team (DAT):** aims to make the NTMA a more inclusive, accessible and supportive workplace that embraces disabilities.
- **International and Multicultural Awareness Team (IMAT):** focuses on raising awareness and leveraging the power of cultural and ethnic diversity among the NTMA's increasingly diverse workforce and communities.

## Gender Balance

A key objective for the NTMA included in the NTMA Corporate Strategy, is to become a recognised leader on gender balance in the financial sector. The NTMA aims to support equality of gender and balanced representation at all levels. In 2024, a wide range of activities were undertaken to enhance the professional growth of employees and to improve the NTMA's ability to attract and develop employees, while achieving its gender balance goals.

### Our Commitment to Gender Balance

The NTMA takes action in a number of different ways in its approach to gender balance across recruitment and in its working environment. Initiatives include mentorship and women in leadership programmes, and recruitment strategies aimed at promoting gender balance at all levels. Promotion and reward processes are also actively monitored to ensure the widest available pool of candidates is considered and that a diversity lens is applied to the process. Consideration of gender balance also forms part of succession planning for senior level roles.

### NTMA Gender Pay Gap

The NTMA's Gender Pay Gap data over the past few years demonstrates a positive trend, with a noticeable reduction in the mean gender pay gap. The NTMA believes this progress is the result of ongoing actions and a commitment to fostering a more inclusive culture, underpinned by flexible working and family supports offered. By promoting gender balance through initiatives across all key areas – recruitment, reward, promotion, performance, wellbeing, and development – it has been able to create a stronger pipeline for future female leaders.

As of 30 June 2024, women made up 51% of the overall workforce of the NTMA. In line with statutory reporting obligations, the NTMA published the NTMA Gender Pay Gap Report in December 2024, reporting a median gender pay gap of 11.1% (down from 13.5% in 2023) and a mean gender pay gap of 15.1% (down from 17.2% in 2023). Overall, the mean pay gap has reduced by 5.4% in comparison to 2022.

	Mean Pay Gap	Median Pay Gap
2024	15.1%	11.1%
2023	17.2%	13.5%
2022	20.5%	17%

## Ireland's Women in Finance Charter

In 2024, the NTMA became a signatory of the Women in Finance Charter. This commitment complements its ongoing initiatives, including its mentorship and women in leadership programmes, and recruitment strategies aimed at promoting gender balance at all levels.

## Employment of People with Disabilities

The NTMA is committed to supporting employees with disabilities and those requiring workplace accommodations, by addressing their needs, proactively improving accessibility, and reducing and removing barriers in their day-to-day working lives, where reasonably possible. The NTMA provides a number of supports for employees in this regard such as:

- **Disability Liaison Officer:** A dedicated Disability Liaison Officer, who can be approached confidentially with questions and issues around disability.
- **Accommodations and Supports:** Offering tailored reasonable accommodations and support to meet individual needs.
- **Disability Advocacy Team:** A team of dedicated employees work to organise initiatives and events that celebrate and champion a workplace where everyone thrives.
- **Recruitment Partnerships:** Collaborating with organisations to attract diverse talent.
- **Awareness Programmes:** Hosting workshops and events to promote disability awareness.

The minimum statutory employment target for persons with disabilities to be employed in the public sector is 6% by 2025. As at 31 December 2024, 9.4% of the NTMA's workforce has self-identified as having a disability, as defined in the *Disability Act 2005*.

The NTMA's commitment to EDI reflects the Public Service Duty requirement set out in Section 42 of the *Irish Human Rights and Equality Commission Act 2014*, as amended.